

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

TELENOR EAST INVEST AS,

Plaintiff,

-against-

ALTIMO HOLDINGS & INVESTMENTS
LIMITED, ECO TELECOM LIMITED, CTF
HOLDINGS LIMITED, CROWN FINANCE
FOUNDATION, and RIGHTMARCH LIMITED,

Defendants.

07 Civ. 4829 (DC)
ECF ACTION

DECLARATION OF RONALD S. ROLFE

I, Ronald S. Rolfe, declare as follows:

1. I am an attorney and member of the firm of Cravath, Swaine & Moore LLP, counsel for Defendants Altimio Holdings & Investments Limited (“Altimio”), Crown Finance Foundation (“Crown”) and Rightmarch Limited (“Rightmarch”). I am admitted to practice law in the State of New York and this Court. I submit this declaration in support of Altimio’s, Crown’s and Rightmarch’s Motion to Dismiss or Stay the above-titled action brought by Plaintiff Telenor East Invest AS (“Telenor”).
2. “Alfa Reporting Persons” refers to Altimio and Crown and codefendants Eco Telecom Limited (“Eco Telecom”) and CTF Holdings Limited.
3. I am familiar with the facts set forth in this declaration, either from personal knowledge or on the basis of public documents.

4. Attached hereto as Exhibit 1 is a true and complete copy of Amendment No. 10 to Schedule 13D filed by Alfa Reporting Persons with the SEC on May 26, 2005.

5. Attached hereto as Exhibit 2 is a true and complete copy of Amendment No. 11 to Schedule 13D filed by Alfa Reporting Persons with the SEC on June 14, 2005, as well as the exhibits filed therewith.

6. Attached hereto as Exhibit 3 is a true and complete copy of Amendment No. 16 to Schedule 13D filed by Alfa Reporting Persons with the SEC on August 30, 2005, as well as the exhibits filed therewith.

7. Attached hereto as Exhibit 4 is a true and complete copy of Amendment No. 20 to Schedule 13D filed by Alfa Reporting Persons with the SEC on June 5, 2006, as well as the exhibits filed therewith.

8. Attached hereto as Exhibit 5 is a true and complete copy of Amendment No. 22 to Schedule 13D filed by Alfa Reporting Persons with the SEC on September 6, 2006, as well as the exhibit filed therewith.

9. Attached hereto as Exhibit 6 is a true and complete copy of Amendment No. 23 to Schedule 13D filed by Alfa Reporting Persons with the SEC on October 10, 2006, as well as the exhibit filed therewith.

10. Attached hereto as Exhibit 7 is a true and complete copy of Amendment No. 24 to Schedule 13D filed by Alfa Reporting Persons with the SEC on November 22, 2006, as well as the exhibit filed therewith.

11. Attached hereto as Exhibit 8 is a true and complete copy of Amendment No. 26 to Schedule 13D filed by Alfa Reporting Persons with the SEC on March 2, 2007, as well as the exhibits filed therewith.

12. Attached hereto as Exhibit 9 is a true and complete copy of Amendment No. 27 to Schedule 13D filed by Alfa Reporting Persons with the SEC on March 7, 2007, as well as the exhibits filed therewith.

13. Attached hereto as Exhibit 10 is a true and complete copy of Amendment No. 28 to Schedule 13D filed by Alfa Reporting Persons with the SEC on March 8, 2007, as well as the exhibits filed therewith.

14. Attached hereto as Exhibit 11 is a true and complete copy of Amendment No. 29 to Schedule 13D filed by Alfa Reporting Persons with the SEC on March 9, 2007, as well as the exhibit filed therewith.

15. Attached hereto as Exhibit 12 is a true and complete copy of Amendment No. 30 to Schedule 13D filed by Alfa Reporting Persons with the SEC on March 13, 2007, as well as the exhibits filed therewith.

16. Attached hereto as Exhibit 13 is a true and complete copy of Amendment No. 31 to Schedule 13D filed by Alfa Reporting Persons with the SEC on March 21, 2007.

17. Attached hereto as Exhibit 14 is a true and complete copy of Amendment No. 32 to Schedule 13D filed by Alfa Reporting Persons with the SEC on June 13, 2007.

18. Attached hereto as Exhibit 15 is a true and complete copy of Amendment No. 33 to Schedule 13D filed by Alfa Reporting Persons with the SEC on June 26, 2007.

19. Attached hereto as Exhibit 16 is a true and complete copy of a price report for VimpelCom ADSs during the period August 1, 2006 to August 1, 2007.

20. Attached hereto as Exhibit 17 is a true and complete copy of a Form 6-K filed by VimpelCom with the SEC on September 1, 2006 that discloses VimpelCom's Second Quarter and Six Month 2006 Financial Results.

21. Attached hereto as Exhibit 18 is a true and complete copy of a Form 6-K filed by VimpelCom with the SEC on March 28, 2007 that discloses the VimpelCom Board's recommendation for approval of annual dividends.

22. Attached hereto as Exhibit 19 is a true and complete copy of a Form 6-K filed by VimpelCom with the SEC on April 12, 2007 that discloses VimpelCom's Fourth Quarter and Annual 2006 Financial Results.

23. Attached hereto as Exhibit 20 is a true and complete copy of a Form 6-K filed by VimpelCom with the SEC on May 25, 2007 that discloses VimpelCom's First Quarter 2007 Financial Results.

24. Attached hereto as Exhibit 21 is a true and complete copy of Amendment No. 36 to Schedule 13D filed by Telenor with the SEC on June 2, 2006, as well as the exhibit filed therewith, that discloses an agreement between Telenor ASA and ING Bank N.V., London Branch ("ING") relating to the acquisition of VimpelCom ADSs.

25. Attached hereto as Exhibit 22 is a true and complete copy of Amendment No. 42 to Schedule 13D filed by Telenor with the SEC on May 11, 2007, as well as the exhibit filed therewith, that discloses Telenor's acquisition of 7,666,900 VimpelCom ADSs from ING.

26. Attached hereto as Exhibit 23 is a true and complete copy of Amendment No. 43 to Schedule 13D filed by Telenor with the SEC on June 15, 2007, as well as the exhibits filed therewith. The exhibits include a June 13 letter from Telenor to VimpelCom shareholders that provides an Internet address at which Telenor's complaint can be accessed.

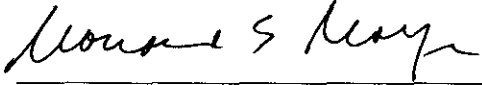
27. Attached hereto as Exhibit 24 is a true and complete copy of Amendment No. 44 to Schedule 13D filed by Telenor with the SEC on June 20, 2007, as well as the exhibit filed therewith, a June 18 presentation made by Telenor to Institutional Shareholder Services that discusses Telenor's complaint.

28. Attached hereto as Exhibit 25 is a true and complete copy of "Altimo has pledged Kyivstar against 750 million dollars in credit", RBC Daily, May 18, 2007, and a certified English translation.

29. Attached hereto as Exhibit 26 is a chart that sets forth Eco Telecom's and Rightmarch's purchases of VimpelCom ADSs challenged by Telenor. The chart includes the date of the transaction, the number of ADSs purchased, the price paid for the ADSs, the market price for VimpelCom ADSs on the date of the transaction, and the non-public information, if any, Telenor alleges that Defendants possessed on the date of the transaction.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

August 27, 2007



Ronald S. Rolfe